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MINISTRY OF COMMERCE AND INDUSTRY

PUBLIC NOTICE

IMPORT TRADE CONTROL

New Delhi, the 6th February, 1959

SUBJECT:—*Import licences issued to Established Exporters under the Export Promotion Scheme—Bond condition on—*

No. 9-ITC(PN)/59.—Attention is invited to the concluding portion of paragraph 6 of Appendix XXIII to the Red Book for the October 1958—March 1959 period wherein it is stated that in the case of established exporters who have already effected exports without first obtaining an import licence under the scheme, the condition regarding execution of a bond will be modified to the extent that they will be required to export processed/finished goods equal to the value of imports and that bonds will be taken from them for a reasonable amount without a bank guarantee.

2. Representations have been received from established exporters that they may not be required to execute a bond. The matter has been carefully considered and it has been decided that the execution of a bond need not be insisted upon in the case of established exporters and that it would be sufficient if they give an undertaking to the effect that they will export processed/finished goods equal to the value of the imports.

S N. BILGRAMI. Jt Secy.

